

ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF PROPOSED SUBSCRIPTION AND PROPOSED ACQUISITION OF SHARES IN BRC ASIA LIMITED

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

HONG LEONG ASIA LTD. - SG1F76860344 - H22

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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Announcement Sub Title

Completion of Proposed Subscription and Proposed Acquisition of Shares in BRC Asia Limited

Announcement Reference

SG211014OTHR2E25

Submitted By (Co./ Ind. Name)

Ng Siew Ping, Jaslin

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached announcement relating to the Completion of the I. Proposed Subscription of 31,015,000 New Ordinary Shares in BRC Asia Limited at S\$1.48 for Each Subscription Share; and II. Proposed Acquisition of 15,000,000 Issued Ordinary Shares In BRC Asia Limited at S\$1.48 for Each Sale Share.

Attachments

[HLA - Completion of Proposed Acquisition and Proposed Subscription.pdf](#)

Total size = 100K MB

HONG LEONG ASIA LTD.
(Company Registration Number: 196300306G)
(Incorporated in the Republic of Singapore)

- I. **PROPOSED SUBSCRIPTION OF 31,015,000 NEW ORDINARY SHARES IN BRC ASIA LIMITED AT S\$1.48 FOR EACH SUBSCRIPTION SHARE – COMPLETION OF THE PROPOSED SUBSCRIPTION**
 - II. **PROPOSED ACQUISITION OF 15,000,000 ISSUED ORDINARY SHARES IN BRC ASIA LIMITED AT S\$1.48 FOR EACH SALE SHARE – COMPLETION OF THE PROPOSED ACQUISITION**
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Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 28 August 2021.

Further to the announcement by the Company dated 28 August 2021, the Board of Directors of the Company wishes to announce that completion of (a) the Proposed Subscription has taken place today and that 31,015,000 Subscription Shares have been allotted and issued to Hong Leong Asia Investments Pte. Ltd. (a wholly-owned subsidiary of the Company) (the "**Subscriber**" or the "**Purchaser**") in accordance with the terms of the Subscription Agreement; and (b) the Proposed Acquisition has taken place today and that 15,000,000 Sale Shares have been transferred to the Purchaser in accordance with the terms of the SPA.

Immediately prior to completion of the Proposed Subscription and the Proposed Acquisition, the Subscriber held 8,860,000 Shares representing approximately 3.64% of the total number of issued Shares of BRC (excluding the Treasury Shares). Following the completion of the Proposed Subscription and the Proposed Acquisition:

- (a) the Subscriber holds an aggregate of 54,875,000 Shares representing approximately 20.00% of the enlarged number of issued Shares of 274,350,089 in the capital of BRC (excluding the Treasury Shares); and
- (b) BRC has become an associated company of the Company.

The Subscription Shares rank *pari passu* in all respects with the issued ordinary shares of BRC as at the date of Completion, except for any dividends, distributions or entitlements the record date of which falls on or before the date of completion of the Proposed Subscription. The Subscription Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 18 October 2021.

BY ORDER OF THE BOARD
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Yeo Swee Gim, Joanne
Company Secretaries

14 October 2021
Singapore